



NEWS RELEASE

For immediate release:
May 10, 2016

Contact:
Ashley Jared: 515.725.4934

Iowa Finance Authority Awards \$50,000 State Housing Trust Fund Grant to Habitat for Humanity of Central Iowa for Home in Huxley

State Housing Trust Fund Grant to Advance Affordable Housing

Des Moines – The Iowa Finance Authority Board of Directors today awarded a \$50,000 State Housing Trust Fund grant to assist in the construction of an affordable home in Huxley. The funding is made available through the State Housing Trust Fund's Project-Based Housing program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The State Housing Trust Fund grant announced today is an excellent example of partnership at work to address critical local housing needs," said Iowa Finance Authority Executive Director Dave Jamison. "The Iowa Finance Authority is proud to partner with Habitat for Humanity of Central Iowa to make an affordable home for a family in Huxley a reality."

Habitat for Humanity of Central Iowa will use the \$50,000 to assist with financing construction costs for a single-family home on the site of a redeveloped former mobile home park in Huxley.

"The State Housing Trust Fund is a vital tool in helping us move affordable housing projects forward," said Habitat for Humanity of Central Iowa Executive Director Sandi Risdal. "This affordable financing will help us to provide one Huxley family with a safe, quality home in which they can thrive."

The 1,150 square foot home will be sold to a low-income family and will include five bedrooms and two bathrooms and a full basement in order to meet the home buyer's affordable housing needs. The partner family will receive financial, home repair, homeownership and foreclosure prevention education and must also complete the required community service hours prior to closing on the home.

Habitat for Humanity of Central Iowa serves Story, Hamilton, and Hardin Counties. Beginning its twentieth year in operation, Habitat for Humanity of Central Iowa has constructed 51 homes for low-income families to date.

The State Housing Trust Fund has awarded nearly \$56.5 million in funding and assisted 19,166 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$2.66 in other resources for every dollar of State Housing Trust Fund funding.

The Iowa Legislature created the Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

###